GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:4302
ANSWERED ON:20.04.2000
OWN YOUR WAGON SCHEME
UMMAREDDY VENKATESWARLU

Will the Minister of RAILWAYS be pleased to state:

(a) whether Railways have decided to link `Own Your Wagon Scheme` (OYWS) lease charges to the prime lending rate;

(b) if so, the reasons therefor;

(c) the number of Wagons, those have been leased under the OYWS;

(d) whether this scheme has not come upto expectations ; and

(e) if so, the steps proposed to modify the scheme ?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI DIGVIJAY SINGH)

(a) Yes, Sir.

(b) Payment of lease charges has been linked to Medium Term Prime Lending Rate, Corporate Tax and depreciation benefit in order to bring it in tune with actual money market conditions.

(c) 16470 wagons (in terms of four wheeler) have been leased to Indian Railways upto February, 2000.

(d) & (e): The response to the scheme has been moderate. However, based on customer feedback, the scheme is fine-tuned from time to time in order to make it more attractive. This is a continuous process.